

MERGER OF MINES AT ALTA PLANNED

Meeting of South Columbus
Holders of Stock Arranged
for September.

WILL INCREASE THE
NUMBER OF SHARES

Consolidation of One or More
Mines With South Columbus
Planned.

It was learned Saturday evening that a special stockholders' meeting of the South Columbus Consolidated company will be held early in the month of September for the purpose of increasing the capital stock of the organization. It was stated by one who claimed to know that the capitalization will be increased from 500,000 shares, the present basis, to 500,000 shares of stock, the par value of the stock to remain at \$5 per share.

While the report could not be confirmed yesterday, President and Manager Tony Jacobson being out of the city, it is authentic, and it is equally well established that this step was taken for two reasons. One is to provide sufficient stock for raising the necessary amount of money for a more energetic campaign of development work, and perhaps a milling plant at Alta, and second, for the purpose of consolidating the South Columbus with other properties of the district.

Just what properties are marked for a merger with the South Columbus still remains merely guess work, but several are mentioned, prominent among which is the Columbus Wedge group. The Columbus Wedge adjoins the South Columbus, and the ore system of both is considered one and the same. The Wedge has been developed to a good depth, and some of the richest rock in the district was found on its upper levels. A drift is now making for the Wedge depths from the lower workings of the South Columbus territory. But, it must be understood, that mention of the Wedge is a mere guess, with nothing more substantial than logical reasons for a merger behind the guess.

There are some who profess to believe that the day is near at hand for the consolidation of all the Jacobson interests of the Alta camp, these being the Columbus Consolidated, South Columbus, Columbus Extension and Columbus Wedge. So far nothing authentic has been allowed to leak from the inner circles regarding this move, but if the plans are near fruition it is likely that a statement will soon be issued by those most closely interested.

SILVER SITUATION IS FAR FROM PROMISING

For several years past the American Smelting & Refining company has inventoried its silver at 50 cents per ounce. Up to recent times this figure has been considered conservative, the metal having been quoted higher than that ever since 1903, when it touched 47 cents. The late weakness of silver, culminating in a decline to 51 1/4 cents Friday, has created a doubt as to the conservatism of the figure during present conditions, and the American Smelting & Refining company may therefore reduce its basis for inventory valuation to 45 cents per ounce.

The smelting company's last annual report, for the year ended April 30, 1907, showed the value of all metals on hand at \$1,251,587. Most of this was silver at 50 cents; the balance was copper at 12 cents and lead at 3 1/2 cents. Copper and lead have also declined perceptibly near their inventory figures; they sold below par for a short time during the panic period—but have since recovered. The figures during present conditions, and the American Smelting & Refining company may therefore reduce its basis for inventory valuation to 45 cents per ounce.

The steady decline in the price of silver during the past year or more has been a source of concern to all the smelting and refining companies. It has shut down a great number of mines whose owners found it unprofitable to operate while such low prices prevailed. The smelting and refining companies of course lost business. Not only did the silver output decrease, but also that of copper and lead which, in many cases, are important by-products.

Since 1900 bar silver has fluctuated as follows:

Year	High	Low
1900	58 1/2	51 1/4
1901	58 1/2	51 1/4
1902	58 1/2	51 1/4
1903	58 1/2	51 1/4
1904	58 1/2	51 1/4
1905	58 1/2	51 1/4
1906	58 1/2	51 1/4
1907	58 1/2	51 1/4
1908	58 1/2	51 1/4

LULU COMPANY WILL JOIN THE ACTIVE LIST

With the gathering of the local officials of the Lulu Mining company from the various parts of the country, comes the report that this organization soon will be counted among the active ones of Beaver county. General Manager D. P. Rohlfing has returned from the Yellowstone, while Pat Ryan is back from Chicago, where he has held a consultation with the eastern officials of the company. It is thought this visit has been productive of a desire to continue the development of the property.

The Lulu adjoins the Horn Silver and the King David mines of Beaver. The property has not been in operation for a few months, but before work was stopped some very good disclosures of mineral were registered at good depth. In one of the drifts on the 450-foot level a splendid ore showing was made, and it is the programme to continue the exploration of this and to continue the sinking and prospect work generally.

Miners' Attention.
With one year's option I can sell you meritorious mining properties. C. S. Box 1020, Park City, Utah.

J. OBERNDORFER, STOCK BROKER, 161 S. Main. Tel. Bell 792.

Tribune Agents in Nevada.
Copies of The Tribune will be found on sale in Nevada at the following:
Calliente—John Shier.
Cherry Creek—Gree & Collins.
Ely—Harville Stationery Co.; Grace
Faxton—Walden & Burnett.
Elko—A. H. Cochran.
Goldfield—Louis Polin.
Las Vegas—Wilson Drug Co.
Pioche—A. A. Carman; Pioche Drug
Co.
Tonopah—T. A. Oldfather.
Yerington—G. E. Leavitt & Son.
Rawhide—Mrs. F. Davis; Louis Polin.
Rhyolite—The "Crescent."
Bauvard—R. Livermore.
Gibson—Richard Richards.
Columbia—B. I. Barlow.
Fallon—Black's N. P. Agency.
Lovelock—Charles N. Baker.
Mazama—McLean & Daily.
Reno—Rosenthal & Armarka; Shepard & Son.
Wendover—Adams Bros.

PRICES GET HIGHER ON 'CHANGE SATURDAY

While there was no great amount of business done Saturday morning on the local exchange, prices were decidedly better in many instances, and trading was much more cheerful. During the morning 52,101 shares of stock sold, having a value of \$306,687.11. During the week 441,279 shares sold, valued at \$2,241,061.11. The following were the closing unlisted and listed stock transactions:

UNLISTED STOCKS.			
	Bid.	Asked.	Sold For.
S. K. Coal	\$4.00	\$4.10	
Ohio Cop.	2.45	2.50	
Cedar	10	10 1/2	
Mr. Lake Ex.	.08		
Tallman	.05	.10	
Min. Flat	.16	.17	1500 @ .17
W. Quicksilver	.04		
Un. Tr. Hill	.15	.17	

LISTED STOCKS.			
	Bid.	Asked.	
Audie	.06	.10	
AJAX	.30	.35	
Albion	.20	.25	
Alton	3.00		
Big Hill	.06		
Beck Tunnel	1.25	1.35	
Brigham Amalgamated	.15		
Black Jack	.75	.80	
Boston Consolidated	12.50		
Bullion	1.50		
Butler	.08	.10	
Butler Liberal	.08	.10	
Bonnie Brier	.06	.10	
Carlton	.25	.30	
Century	.10	.15	
Colorado Mining	1.12 1/2	1.25	
Columbia Consolidated	1.18	1.20	
Consolidated Mercury	.35	.41	
Crown Point	.21 1/2	.22 1/2	
Drum	.06	.10	
Dragon	.50		
Daily	1.25	1.50	
Daily West	9.25	10.00	
Godiva	.25	.30	
Godiva and Blue Hill	.25	.30	
Eagle's Nest	.09	.12	
Emerald	.26	.30	
Gold Circle Crown	.30	.35	
Goldfield Daily	.60	.70	
Little Bell	.30	.35	
Iron Hat	.04	.06	
Itex Gold	.16	.18	
Little Queen	.09	.12	
Ingot	.01 1/2	.02	
Inyo Gold	.09	.12	
King David	.70	2.50	
Joe Bowers	.70	.90	
Lead King	.44	.50	
Keystone	.20 1/2	.25	
Little Bell	1.50	2.00	
Little Chief	.18	.20	
Lower Mammoth	.52	.55	
Mammoth	1.75	1.85	
May Day	.40	.45	
Nevada Lake	.61	.62	
Nevada Hill	1.35	1.55	
Nevada Hills Florence	.08	.10	
New York	.08	.10	
Nevada British	.25	.30	
Palmer	2.00	4.00	
Richmond and Anaconda	.20	.25	
Sacramento	.05 1/2	.06	
Seven Troughs	.26	.27	
Silver Shield	.18	.22	
Sioux Consolidated	1.18	1.22	
South Columbus Con.	.23	.40	
Swansea Consolidated	.37 1/2	.38	
Swansea Extension	.02 1/2	.05	
Tintic Central	.04 1/2	.05	
Tintic Silver	.11 1/2	.12	
Tetro	.10	.12	
United Mercury	1.25	1.30	
Uncle Sam	4.00	4.25	
Utah Lake	1.60	1.75	
Utah Consolidated	.21 1/2	.22 1/2	
Victory Consolidated	.12	.15	
Victoria	1.35	1.60	
Wabash	.40	.50	
Yankee	.40	.50	
Yankee Consolidated	.43 1/2	.45	
Zenith	.17	.22	

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Day, 1900 at \$1.50.
Ray, Blossom, 1250 at \$2.32; buyer six-
ty; 250 at \$2.75; 500 at \$3.32; 100
at \$2.35; buyer thirty days.
Indiana Queen, 1000 at 25c; 2000 at 15c;
000 at 15c; buyer sixty days.
Lower Mammoth, 300 at 53c.
Scottish Chief, 100 at 62c.
Sioux Con., 600 at \$1.45, buyer sixty
days; 100 at \$1.42; buyer sixty days;
00 at \$1.42; buyer thirty days; 200 at
1.40; seller sixty days; 200 at \$1.40.
Seven Troughs, 500 at 28c; 200 at 27c;